In order to avoid this confusion, if you should deem it best to change the rate, it could be done by making the rate effective for and after the year 1907.

It has been my endeavor in these remarks to present a plain statement of the financial condition of the State. While the exhibit is most satisfactory, demonstrating clearly the healthy condition of the Treasury, yet it is as clearly shown that the revenues of the State are barely sufficient to meet its demands. May I therefore urge upon you the strictest economy, not only in the matter of the expenses of your Honorable body, but also in weighing carefully every appropriation that shall come before you, to the end the results of your deliberations may be crowned with wise, beneficial legislation.

I cannot close these remarks without expressing my warm appreciation of the wise and intelligent interest manifested in the fiscal affairs of the State by his Excellency, Edwin Warfield, Governor of Maryland, whose long business training and sound judgment has rendered to the State and to me invaluable aid.

To the Hon. Murray Vandiver, State Treasurer, with whom I have been associated for the past two years, my thanks are also due. His long experience as a financial officer of the State has qualified him to be of great assistance to me.

To my Chief Clerk, Harry J. Hopkins, Esq., I am especially grateful. His long experience in the Comptroller's office has qualified him to render me assistance I consider invaluable. To him and the several clerks in my department whatever merit is herein found is gratefully shared.

Respectfully submitted,

GORDON T. ATKINSON,

Comptroller.